

Abstract of the Disclosure

A tool holder includes a plurality of portions arranged in end-to-end relationship and interconnected by friction weld to form a unitary assembly subjected to a heat treatment. The portions formed of different respective materials have different mass properties and/or different chemical compositions. A front-most one of the portions constitutes a cutter head portion, and a rear-most one of the portions constitutes a mounting portion. The cutter head portion can be in the form of an unfinished blank which is subsequently machined. A third portion, e.g. of aluminum, could be provided to minimize the weight of the tool holder.